

GWALIA (U.S.A.) LTD.

RECEIVED NOV 29 1993



November 19, 1993

1801 Broadway, Suite 1620
Denver, Colorado 80202
U.S.A.
Telephone (303) 296-3200
Facsimile (303) 296-9130

Attn: Minerals and Real Estate Dept
Georgia Pacific Corp.
Box 105605
Atlanta, Ga 30348-5605

RE: Advance Minimum Royalty Payment for Exploration and Mining
Lease, Dated November 20, 1987, between Brunswick Pulp Land
Company (assigned to Georgia Pacific Corp) and Amselco
Minerals (assigned to Gwalia (USA) LTD).

Dear Sir:

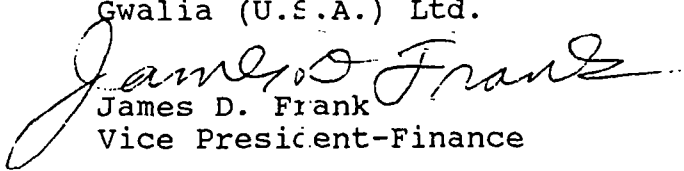
Please find enclosed our check in the amount of \$24,800, drawn on
the account of Nevada Goldfields Inc. (NGI owns GUSA). This check
constitutes the advance minimum royalty payment due November 20,
1993, pursuant to the above referenced Agreement.

The following are the calculations used to derive the payment
listed above. In accordance with Article 5b. of the above
referenced Agreement, advance minimum royalty payments are adjusted
by Implicit Price Deflator, Gross National Product from the
effective date of the said Agreement, November 20, 1987. The index
for November, 1987 is 100.0 and the most recent index is 124.0 for
July, 1993. Multiply 20,000, the original payment, by 124.0 and the
result is \$24,800 current payment due.

Please feel free to contact me should you have any questions.

Sincerely,

Gwalia (U.S.A.) Ltd.


James D. Frank
Vice President-Finance

JDF: (Georgia-Pac-ltr-112092)

cc: JGK
RAD



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